

Exhibit 255

Message

From: Brad Garlinghouse [REDACTED]@ripple.com]
Sent: 6/21/2020 7:32:40 PM
To: Team [REDACTED]@ripple.com]
Subject: This week's Xpring, customer and regulatory momentum

Hi Rippers -

I hope that you all enjoyed the long weekend and were able to honor Juneteenth in a meaningful and actionable way. Also wishing a Happy Father's Day to those celebrating today! Aside from sending this email, I've been spending the day with my kids. I've enjoyed the increased kid-time that's come with the 'shelter-in-place' directive over the past several months... I won't speak for the parents who have toddlers. ;)

There was some strong Xpring, customer and regulatory progress that I'd like to highlight in this week's note - some details on each, below:

PayID - it's alive!

I'll keep this brief as Ethan Beard already sent a note on this topic and will be joining me at tomorrow's Town Hall to share more... As a result of months of cross-functional work, the team, with a coalition of 40+ partners, launched PayID on Thursday. I had the opportunity to speak on CNBC about PayID and how it will reduce friction for consumers, banks and crypto companies alike to make sending and receiving money easier worldwide.

The team saw solid interest from the developer community at launch. PayID reached second place on Product Hunt, an important site for developers (you can 'upvote' if you haven't already). By the end of the day on Friday, 600+ individuals had registered for the PayID Developer Conference, at which David Schwartz and I are speaking later this week. Teams Sales and Account Management are also beginning conversations to sell PayID to Ripple customers and prospects on a broader scale. Looking forward to seeing momentum from this launch continue in the coming weeks and months.

Expanding the network

The question around what we view as an acceptable ratio of deals signed to active connections came up at the Town Hall last Monday and I commented on the importance of not just getting customers live, but ensuring customers reach the "active" threshold. I'll highlight two recent active connections below:

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- [REDACTED] (Indonesia) to [REDACTED] (South Korea) - this was [REDACTED] first RippleNet corridor, and a new corridor for them overall. They saw the opportunity in an underserved market for South Korean expats to send money home from Indonesia. In turn, [REDACTED] can now build more natural liquidity for their outbound businesses. Next, [REDACTED] is now planning to launch their second send-side corridor with CIMB.
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- [REDACTED] (Malaysia) to [REDACTED] (India) - [REDACTED] went active just 10 weeks after the deal was signed - remarkable turnaround and a testament to the importance of close partnership between Sales and Customer Success. [REDACTED] wanted to improve the service they were offering to Indian migrant workers in Malaysia sending money home, and with their connection to [REDACTED] on RippleNet, these payments are now instant.

The hard work of getting customers active is paying off: on Friday we passed **1M transactions on the network in 2020** on Friday. For comparison, it took us 32 months from the start of RippleNet in 2017 to hit our first million. Now, we're over the half million mark per quarter. VERY solid acceleration of growth.

Giancarlo's POV on XRP

Some of you likely saw the former Chairman of the Commodity Futures Trading Commission, Chris Giancarlo published a paper last week concluding that XRP is neither an "investment contract," nor a security. Giancarlo's views are not officially binding, but his perspective is highly respected, and for him to come out with this credible legal analysis is an important step forward.

As always, please reach out with any thoughts, feedback, questions, or whatever is on your mind. I saw a few questions already posted in the #weekly-questions Slack channel and look forward to addressing at the Town Hall tomorrow.

Best,
Brad

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